

**IV. CONCLUDING COMMENT**

53. In ending, I reaffirm my hope that market forces will soon bring competition to much and perhaps all of the industry's local activities. However, this is a process that is only in its beginnings, and there is no way of foreseeing how far it will go.

54. In previous writings as well as here I express the hope that it will ultimately become appropriate from the viewpoint of the social interest to permit the BOCs to enter arenas from which they are currently excluded, and that this will happen without unnecessary delay. But before that can occur either the local exchanges will have to have become fully and demonstrably competitive, something which surely has not yet occurred, or it will be necessary to adopt reliable and effective safeguards to remove any incentive for or ability by the BOCs to engage in discrimination in the pricing and provisioning of bottleneck facilities. These safeguards, at a minimum, should require the existence of effective UNE-based competition coupled with a sufficient period to permit the Commission to develop appropriate benchmarks and standards based on actual performance to ensure that such competition, in conjunction with regulation, effectively constrains the BOCs from engaging in anticompetitive conduct. For reasons I have discussed here, neither the current state of competitive entry into access markets nor the currently available safeguards are sufficient to justify Southwestern Bell's entry into interLATA services anywhere in the near future.

VERIFICATION

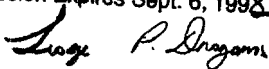
I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

  
WILLIAM J. BAUMOL

Subscribed and sworn before me this 24 day of April, 1997.

\_\_\_\_\_  
NOTARY PUBLIC

My commission expires:

George P. Drogaris  
Notary Public State of N.Y.  
No. 43-494 1830  
Qualified in Richmond County  
Commission Expires Sept. 6, 1998  


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Curriculum Vitae

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Born February 26, 1922, New York, NY

Married, two children

BSS College of the City of New York, 1942

Ph.D University of London, 1949

1942-1943 and 1946: Junior Economist, U.S. Dept. of Agriculture

1947-49: Assistant Lecturer, London School of Economics

1949-92: Professor of Economics, Princeton University

1992-current: Senior Research Economist and Professor of Economics Emeritus,  
Princeton University1971-current: Professor of Economics and Director, C.V. Starr Center for Applied  
Economics, New York University**AWARDS & HONORS:**

1953 Fellow, Econometric Society

1957-58 Guggenheim Fellow

1965 Honorary LL.D, Rider College (Trustee Emeritus)

1965-66 Ford Faculty Fellowship

1968 Joseph Douglas Green '95 Professor of Economics, Princeton University

1970 Honorary Fellow, London School of Economics

1971 Member, American Academy of Arts and Sciences

1971 Honorary Doctorate, Stockholm School of Economics

1973 Honorary Doctor of Humane Letters, Knox College

1973 Honorary Doctorate, University of Basel

1975 John R. Commons Award, Omicron Delta Epsilon

1975 Townsend Harris Medal, Alumni Association of the City College of New York

1977 Member, American Philosophical Society

1982 Distinguished Fellow, American Economic Association

1984 Distinguished Member, Economic Association of Puerto Rico

1986 Winner, Assoc. of American Publishers Award for Best Book in Business,  
Management and Economics, *Superfairness: Applications and Theory*

1987 Recipient, Frank E. Seidman Distinguished Award in Political Economy

1987 Member, National Academy of Sciences

1989 Winner, Assoc. of Am. Publishers Annual Awards for Excellence in Publishing,  
Honorable Mention in Social Sciences, *Productivity and American Leadership:  
The Long View*1992 Recipient, First Senior Scholar in the Arts and Sciences Award, New York  
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1995 Honorary Degree, University of Limburg, Maastricht, Holland

1996 Honorary Professorship, University of Belgrano, Buenos Aires, Argentina

**PROFESSIONAL ACTIVITIES:**

Member, Advisory Board, Insurance Information Institute Press

Chairman, Overseers' Committee to Visit Dept. of Economics, Harvard University

Member, Advisory Board, Journal of Economic Perspectives

Member, Editorial Board, Journal of Cultural Economics

Principal Investigator, Students at Risk Comm., Inst. for Education  
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Member, Advisory Committee, World Resources Institute (founding member)

Member, Editorial Advisory Board, *Supreme Court Economic Review*

Member, Board of Trustees, National Council on Economic Education

Member, Advisory Committee, Center for Entrepreneurial Studies, Graduate

School of Business Administration, New York University  
 Member, Board of Directors, Theater Development Fund  
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 Correspondent, Committee on Human Rights, National Academy of Sciences  
 Member, Committee on the National Institute for the Environment, National Academy of Sciences  
 Member, Board of Consultants, *Economia, Revista Quadrimestral* (Portugal)  
 Past President, American Economic Association (1981), Association of Environmental and Resource Economists (1979), Eastern Economic Association (1978-79), Atlantic Economic Society (1985)  
 Past Chairman and Member, Economic Policy Council, State of New Jersey (1967-75)  
 Past Vice President, American Association of University Professors  
 Various times on Boards of Editors for *American Economic Review*, *Kyklos*, *Journal of Economic Literature*, *Management Science*, *Economic Notes* (Italy), *Journal of Economic Education*, *Impresa e Concorrenza* (Italy), *THESIS: Theory and History of Economic and Social Institutions and Structures* (USSR), *Feminist Economics*  
 Frequent consultant to government and industry, in U.S. and many other countries.

#### BOOKS PUBLISHED:

*Economic Dynamics* (with R. Turvey), 1951, 1959, 1970  
*Welfare Economics and the Theory of the State*, 1952, 1965.  
*Economic Processes and Policies* (with L.V. Chandler), 1954  
*Business Behavior, Value and Growth*, 1959, 1966  
*Economic Theory and Operations Analysis*, 1961, 1965, 1972, 1976  
*The Stock Market and Economic Efficiency*, 1965  
*Performing Arts: The Economic Dilemma* (with W.G. Bowen), 1966  
*Precursors in Mathematical Economics: An Anthology* (with S.M. Goldfeld), 1968  
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*The Theory of Environmental Policy* (with W.E. Oates), 1975, 1988  
*Selected Economic Writings of William J. Baumol*, E.E. Bailey, ed., 1976  
*Economics, Environmental Policy, and the Quality of Life* (with W.E. Oates and S.A. Batey Blackman), 1979  
*Economics: Principles and Policy* (with A.S. Blinder), 1979, 1982, 1985, 1987, 1991, 1994.  
*Public and Private Enterprise in a Mixed Economy* (editor), 1980.  
*Contestable Markets and the Theory of Industry Structure* (with R.D. Willig and J.C. Panzar), 1982, 1987  
*Inflation and the Performing Arts* (editor with H. Baumol), 1984  
*Productivity Growth and U.S. Competitiveness* (editor with K. McLennan), 1985  
*Superfairness: Applications and Theory*, 1986  
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*The Information Economy and the Implications of Unbalanced Growth* (with L. Osberg and E.N. Wolff), 1989  
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## **1992 PUBLICATIONS**

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William J. Baumol, "Schumpeter, Formal Analysis of Innovation and Pharmaceuticals," in George Teeling Smith, ed., *Innovative Competition in Medicine*, Luton, England: White Crescent Press Limited, 1992, pp. 13-26.

### **ARTICLES IN REFEREED JOURNALS:**

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William J. Baumol (with A.J. Rubinstein and H. Baumol), "On the Economics of the Performing Arts in the Soviet Union and the USA: A Comparison of Data," *Journal of Cultural Economics*, Vol. 16, No. 2, December 1992, pp. 1-23.

### **REVIEW ARTICLES:**

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William J. Baumol, "Innovation and Strategic Sabotage as a Feedback Process," *Japan and the World Economy*, 4, 1992, pp. 275-290.

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William J. Baumol, "A Growing Economy Can Pay Its Bills," *The Wall Street Journal*, May 19, 1992, p. A14.

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## WILLIAM J. BAUMOL

## 1991 PUBLICATIONS

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### CHAPTERS IN BOOKS:

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William J. Baumol, "Information, Computers, and the Structure of Industry," in Tej K. Kaul and Jati K. Sengupta, eds., *Economic Models, Estimation, and Socioeconomic Systems: Essays in Honor of Karl A. Fox*, Amsterdam: Elsevier Science Publishers B.V., 1991, pp. 241-255.

William J. Baumol, "On My Attitudes: Sociopolitical and Methodological," in Michael Szenberg, ed., *Eminent Economists: Their Life Philosophies*, Cambridge: Cambridge University Press, 1991, pp. 51-60.

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